

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

FINANCIAL STATEMENT

WITH

INDEPENDENT AUDITOR'S REPORT

YEAR ENDED JUNE 30, 2020

GBN, P.A.

Certified Public Accountants

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GBN, P.A.

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INDEPENDENT AUDITOR'S REPORT

Board of Education
Rose Hill Unified School District No. 394
Rose Hill, Kansas

Report on Financial Statement

We have audited the accompanying fund summary statement of regulatory basis cash receipts, expenditures and unencumbered cash balances of Rose Hill Unified School District No. 394 (a municipal financial reporting entity), as of and for the year ended June 30, 2020, and the related notes to the financial statements.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas, this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting

policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, the financial statement is prepared by the Rose Hill Unified School District No. 394 to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Rose Hill Unified School District No. 394 as of June 30, 2020, or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Rose Hill Unified School District No. 394 as of June 30, 2020, and the aggregate cash receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, and individual fund schedules of regulatory basis receipts and expenditures – actual and budget, schedule of cash receipts, expenditures and unencumbered cash – district activity funds, and the schedule of cash receipts, and disbursements – agency funds (Schedules 1, 2, 3 and 4 as listed in the table of contents) are presented for purposes of additional analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of

management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Rose Hill Unified School District No. 394 as of and for the year ended June 30, 2019 (not presented herein), and have issued our report thereon dated June 17, 2020, which contained an unmodified opinion on the basic financial statement. The 2019 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link <https://admin.ks.gov/offices/oar/municipalservices>. The 2019 actual column (2019 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended June 30, 2020 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2019 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2019 basic financial statement. The 2019 comparative information was subjected to the auditing procedures applied in the audit of the 2019 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2018 basic financial statement or to the 2019 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2019 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2019, on the basis of accounting described in Note 1.

GBN, P.A.

Wichita, Kansas
May 10, 2021

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

SUMMARY OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH – REGULATORY BASIS

For the year ended June 30, 2020

	Beginning Unencumbered Cash Balance	Prior Year Canceled Encum- brances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
General Funds:							
General Fund	\$ -	-	\$ 10,422,511	\$ 10,422,511	\$ -	\$ 467,863	\$ 467,863
Supplemental General	71,691	-	3,372,731	3,367,799	76,623	88,600	165,223
Special Purpose Funds:							
Four Year Old At-Risk	10,000	-	117,135	123,130	4,005	5,395	9,400
At-Risk	100,000	-	1,060,000	1,160,000	-	72,992	72,992
Bilingual Education	10,000	-	68,560	78,560	-	-	-
Virtual Education	15,827	-	68,100	80,013	3,914	-	3,914
Capital Outlay	2,182,614	-	1,126,645	948,245	2,361,014	244,278	2,605,292
Driver Training	54,217	-	20,900	25,368	49,749	-	49,749
Extraordinary School	3,760	-	1,140	60	4,840	-	4,840
Food Service	183,555	-	574,790	631,041	127,304	3,421	130,725
Professional Development	10,000	-	-	-	10,000	-	10,000
Parent Education	10,000	-	54,890	64,890	-	300	300
Special Education	300,000	-	1,856,741	1,950,382	206,359	-	206,359
Vocational Education	175,000	-	168,003	343,003	-	23,129	23,129
KPERS Special Retirement							
Contribution	-	-	1,381,652	1,381,652	-	-	-
Historical Society	-	-	51,997	38,784	13,213	-	13,213
Recreation Commission	6,745	-	340,891	332,000	15,636	-	15,636
Recreation Commission							
Employee Benefit and							
Special Liability	1,079	-	80,606	78,500	3,185	-	3,185
Federal Funds	-	-	180,312	180,312	-	14,845	14,845
Textbook Rental and Student							
Materials	413,678	-	140,973	302,130	252,521	4,585	257,106
Contingency Reserve	959,981	-	-	-	959,981	-	959,981
Gifts and Grants	56,641	-	47,061	45,055	58,647	2,824	61,471
Teacher of the Year	682	-	-	200	482	-	482
Memorials	-	-	-	-	-	-	-
Waite Scholarship	4,500	-	-	-	4,500	-	4,500
Madrigal Scholarship	-	-	-	-	-	-	-
Federal Cares Grant	-	-	42,021	106,664	(64,643) *	4,501	(60,142)
Gate Receipts	40,632	-	113,253	116,465	37,420	1,494	38,914
Special Projects	21,259	-	35,914	32,190	24,983	-	24,983
Bond and Interest	2,843,889	-	3,176,836	2,905,913	3,114,812	-	3,114,812

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

SUMMARY OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH – REGULATORY BASIS (continued)

For the year ended June 30, 2020

	Beginning Unencumbered Cash Balance	Prior Year Canceled Encum- brances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Capital Project Fund: Construction	\$ 136,447	\$ -	\$ -	\$ 136,447	\$ -	\$ -	\$ -
Total Municipal Reporting Entity (excluding agency funds)	7,612,197	-	24,503,662	24,851,314	7,264,545	934,227	8,198,772
Related Municipal Entities: Rose Hill Recreation Commission	699,916	-	488,516	365,393	823,039	9,217	832,256
Other Entity: Rose Hill Education Foundation	12,438	-	793	369	12,863	-	12,863
Total Reporting Entity (excluding agency funds)	\$ 8,324,551	\$ -	\$ 24,992,971	\$ 25,217,076	\$ 8,100,447	\$ 943,444	\$ 9,043,891

* Per K.S.A. 12-1664, the limits of indebtedness may be exceeded by up to 100% of the accrued revenue for intergovernmental grants.

Composition of cash:

American State Bank & Trust, Rose Hill, Kansas:

General checking now account	\$ 1,683,559
Checking account – credit card clearing	27,053
Money market savings account	6,384,677
Checking account – construction	-
Section 125 Benefits	32,976
District activity account	102,210
District office petty cash account	1,500
High school petty cash account	1,500
Middle school petty cash account	1,500
Intermediate school petty cash account	1,000
Elementary school petty cash account	1,000
High school cafeteria change fund	-
Library change fund	120

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

SUMMARY OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH – REGULATORY BASIS (continued)

For the year ended June 30, 2020

Composition of cash (continued):

Total American State Bank & Trust	\$	8,237,095
Municipal Investment Pool		1
Total Municipal Financial Reporting Entity		8,237,096
Less Agency Funds		(38,324)
Total Municipal Financial Reporting Entity (excluding agency funds)		8,198,772
Related Municipal Entity:		
American State Bank & Trust, Rose Hill, Kansas:		
Rose Hill Recreation Commission – interest bearing checking account		727,842
Rose Hill Recreation Commission – money market savings account		104,214
Rose Hill Recreation Commission – petty cash account		200
Total Related Municipal Entity		832,256
Other Entity:		
Rose Hill Education Foundation – checking account		12,863
Total Reporting Entity (excluding agency funds)	\$	9,043,891

The accompanying notes are an integral part of the financial statement.

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

NOTES TO FINANCIAL STATEMENTS

June 30, 2020

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting entity

Rose Hill Unified School District No. 394 (District) is a municipal corporation established in 1909 and is governed by an elected seven-member board. The District provides a full range of educational services including educational programs for grades K-12, community education programs, Special Education, Title I and Title II-A reading and math programs, professional development activities for educators, testing programs, extra-curricular activities, transportation, food services, maintenance and custodial services and general administrative services.

This financial statement presents Rose Hill Unified School District No. 394 (the municipality) and its related municipal entity. The related municipal entity is included in the District's reporting entity because it was created to benefit the District and/or its constituents.

The Rose Hill Recreation Commission was established pursuant to Kansas Statutes to operate a system of public recreation in Rose Hill, Kansas. The District appoints two of the five members of the Recreation Commission Board. The Rose Hill Recreation Commission taxes are levied under the taxing authority of the District. These taxes are accounted for in the Recreation Commission General Fund and Recreation Commission Employee Benefit and Special Liability Fund of the District. The Rose Hill Recreation Commission may not acquire real property or issue debt without the approval of the District. In addition, any lease entered into by the Rose Hill Recreation Commission may be subject to approval by the District. The Rose Hill Recreation Commission's fiscal year end is the same as the District. Separate financial statements may be obtained by contacting the Rose Hill Recreation Commission, 400 S. Rose Hill Road, Rose Hill, Kansas 67133.

The District has also elected to disclose financial information regarding the Rose Hill Education Foundation that does not qualify as a required municipal entity, but is disclosed qualitatively for the reader of the regulatory basis financial statement. The Rose Hill Education Foundation was established January 7, 2003 as a not-for-profit corporation to function exclusively for providing financial support for preserving, maintaining and improving public school education in the Rose Hill School District. The fiscal year of the Rose Hill Education Foundation is the same as the District. Separate financial statements may be obtained by contacting the Rose Hill Education Foundation, 104 North Rose Hill Road, Rose Hill, Kansas 67133.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Regulatory basis fund types

The accounts of the District are organized and operated on the basis of funds, each of which is defined as a fiscal and accounting entity with a self-balancing set of accounts established for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. In accordance with state statutes and District resolutions, several different types of funds are used to record the District's financial transactions. For the regulatory basis financial reporting, they have been grouped and are presented in this report as follows:

General fund - used to account for all financial resources except those required to be accounted for in another fund.

Special purpose funds - used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Bond and Interest fund - used to account for accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

Agency funds - used to account for assets held by the municipal reporting entity in a purely custodial capacity.

Regulatory basis of accounting and department from accounting principles generally accepted in the United States of America

The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund and the reporting changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the District to use the statutory basis of accounting.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Budgetary information

The District is required by state statute to legally adopt annual operating budgets for the general fund, special revenue funds (unless exempted by specific statute) and the debt service fund. Specific special revenue funds exempted from legally adopted budgetary requirements include the Textbook Rental and Student Materials, Contingency Reserve, Gifts and Grants, Gate Receipts, Special Projects funds, Teacher of the Year, Memorials funds, Showalter Scholarship, Waitt Scholarship, Madrigal Scholarship, Gate Receipts and Special Projects Funds. The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. This process requires a notice of public hearing to amend the budget to be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. During the year ended June 30, 2020, there were no fund budget amendments, or adjustments to the legal maximum budget.

Kansas statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures. The General Fund and Supplemental General Fund budgets represent the legal maximum budgets for each fund as determined by the Kansas Department of Education.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which, regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable and encumbrances, with disbursements being adjusted for the prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. All unencumbered appropriations (legal budget expenditure authority) lapse at year-end.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Controls over spending in funds, which are not subject to legal budgets, are controlled by federal regulations, other statutes or by the use of internal spending limits established by the governing body.

Cash and investments

The District maintains a cash and investment pool that is available for use by all funds. The pool has the general characteristics of demand deposit accounts, in that each fund may deposit additional cash at any time and also may withdraw cash at any time without prior notice or penalty. The pooled cash is invested to the extent available in authorized investments. Each fund type's portion of the pool is displayed on the financial statement.

Cash balances in all funds are considered in determining the amount to be invested except for the Teacher of the Year Fund that utilizes specific investment accounts. All other investment earnings are credited to the General Fund.

Investments are reported at fair value and cash deposits are reported at their carrying amount, which reasonably estimates fair value.

Inventories and prepaid items

Inventories and prepaid items that benefit future periods are recorded as expenditures in the year of purchase.

Compensated absences

The sick/personal leave policy of the District provides for certified personnel to earn thirteen days of leave per year with a maximum accumulation of fifty-five days. Leave days in excess of twenty days, which are designated by the employee, shall be purchased each year by the District at the rate of \$75 per day. After five years of employment with the District, upon termination any employee may be reimbursed up to forty days of accumulated leave time. In addition, all certified employees may donate up to three leave days per year to a sick leave pool. Any certified employee, after utilizing all their existing leave days, may make application for up to thirty days from the sick leave pool, provided there are sufficient days in the sick leave pool. The sick leave pool expires at the end of each fiscal year.

All full-time classified employees of the District earn thirteen days of sick leave per year with a maximum accumulation of twenty days. Any sick leave days in excess of the maximum shall be purchased by the District at 100% of the normal pay rate for each employee. Classified personnel also earn two days of personal leave time each year. Personal leave may be accumulated to five days however; a maximum of two days may be carried to the following year. Classified employees may also participate in the sick leave pool discussed above for certified employees. All classified personnel with less than six years of service earn .833 days per month (ten days of vacation pay per year) and employees with more than five years of service earn an additional .0833 days per month for each year they are employed beyond five years to a maximum of twenty days of vacation pay per year. The maximum accumulation per year is twenty days.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Pension plan

Substantially all full-time employees are members of the State of Kansas Public Employees' Retirement System, which is a cost-sharing multi-employer state wide defined benefit pension plan. The State of Kansas is required to contribute the pension costs which are determined annually by the system's actuary. The contributions received from the State of Kansas and payments made to KPERS are accounted for in the KPERS Special Retirement Contribution Fund.

Early retirement

The District maintains a policy of paying early retirement salary to certain former employees, who qualify, for a period of five years, beginning with the first fiscal year after retirement. Early retirement is defined under the program as retirement in the year of intended retirement, where the total years of certified employment plus the age of the employee is equal to or greater than the KPERS designated value for full retirement benefits. In addition, the employee must have at least ten years of employment with the District to qualify for early retirement. A qualified retiree shall be entitled to receive for a maximum of five years \$520 per month (\$1,040 per month for retirees subsequent to June 30, 2005), or until deceased. Further, retirees shall cease to be eligible for early retirement benefits if they accept a certified staff position with the District. Sporadic daily substitute teaching is not considered regular employment. Should the funding liability for this program become financially unreasonable, the District may terminate the program, however, all retirees currently on the program shall continue on the program until the end of their program benefits.

Risk management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has been unable to obtain commercial insurance for all risks of loss at a cost it considered to be economically justifiable. For this reason, the District joined together with other districts in the state to form the Kansas Educational Risk Management Pool, LLC (KERMP LLC), a public entity risk pool currently operating as a common risk management and insurance program for twenty-one participating members.

The District pays an annual premium to KERMP LLC for its commercial insurance coverage. The agreement to participate provides that KERMP LLC will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of \$500,000 for each insured event, depending on type of insured event. Additional premiums may be due if total claims for the pool are difference than what has been anticipated by KERMP LLC management.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Reimbursed expenditures

Expenditures in the amount of \$435,708 are classified as reimbursed expenditures in the General Fund. The purpose of these expenditures is to maintain programs which are reimbursed and are exempt from the budget law under K.S.A. 72-6430.

Reimbursed expenditures are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenditures shown in the financial statements meet the following criteria: (1) the related disbursement was made in the current year on behalf of the payee, (2) the item paid for was directly identifiable as having been used by or provided to the payee and (3) the amount of the reimbursed expenditure was directly tied to the amount of the original cash disbursement.

2. DEPOSITS AND INVESTMENTS

At June 30, 2020, the District had the following investments and maturities:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Carrying Value</u>	Investment Maturities (in years) <u>Less than 1</u>	<u>Rating</u>
Kansas Municipal Investment Pool	\$ 1	\$ 1	\$ 1	S&P AAf/S1+

K.S.A. 9-1401 establishes the depositories that may be used by the District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of Federal Depository Insurance (FDIC) coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; non-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. All investments must be insured, registered or held by the District or its agent in the District's name. The District has no investment policy that would further limit its investment choices. The rating of the District's investments is noted above.

2. DEPOSITS AND INVESTMENTS (continued)

Concentration of credit risk

State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. The District's allocation of investments as of June 30, 2020 is as follows:

<u>Investments</u>	<u>Percentage of Investments</u>
Kansas Municipal Investment Pool	100%

Custodial credit risk – deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2020. At June 30, 2020, the District's carrying amount of deposits was \$7,916,163 and the bank balances were \$8,199,967. The bank balances were held by one bank resulting in a concentration of credit risk. Of the bank balances, \$500,000 was covered by federal depository insurance and \$7,699,967 was collateralized with securities held by the pledging financial institutions' agents in the District's name. The market value of the securities pledged by the District's bank was \$10,274,179 at June 30, 2020.

Custodial credit risk – investments

For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

At June 30, 2020, the District had \$1 in the State's municipal investment pool. The municipal investment pool is under the oversight of the Pooled Money Investment Board. The Board is comprised of the State Treasurer and four additional members appointed by the State Governor. The Board reports annually to the Kansas legislature. State pooled moneys may be invested in direct obligations of, or obligations that are insured as to principal and interest, by the U.S. government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers.

Related municipal entity cash and deposits

The Rose Hill Recreation Commission (a related municipal entity) cash and deposits at June 30, 2020 consisted of interest bearing checking, money market savings and petty cash

2. DEPOSITS AND INVESTMENTS (continued)

accounts. At year-end, the carrying amount of the Commission's deposits was \$832,256 and the bank balances were \$834,612. The bank balances were held by one bank resulting in a concentration of credit risk. Of the bank balances, \$250,000 was covered by federal depository insurance and \$584,613 was collateralized with securities held by the pledging financial institutions' agents in the Commission's name. The market value of the securities pledged by the Commission's bank was \$814,207 at June 30, 2020.

Other entity cash and deposits

The Rose Hill Education Foundation (other entity) cash and deposits at June 30, 2020 consisted of a non-interest bearing checking account. At year-end, the carrying amount and the bank balance of the Foundation's deposits was \$12,863. The Foundation's deposits were 100% covered by federal depository insurance at June 30, 2020.

3. LONG-TERM DEBT

Changes in long-term liabilities for the District for the year ended June 30, 2020, were as follows:

<u>Issue</u>	<u>Interest Rates</u>	<u>Date of Issue</u>	<u>Amount of Issue</u>	<u>Date of Final Maturity</u>	<u>Balance Beginning of Year</u>	<u>Additions</u>	<u>Reductions/ Payments</u>	<u>Balance End of Year</u>	<u>Interest Paid</u>
General Obligation Refunding Bonds, Series 2011	2-3	7-1-11	\$9,765,000	9-1-22	\$4,845,000	\$ -	\$ 2,020,000	\$ 2,825,000	\$ 115,050
General Obligation Refunding Bonds, Series 2012	2-2.3	5-1-12	6,575,000	9-1-25	2,930,000	-	-	2,930,000	67,390
General Obligation Refunding Bonds, Series 2017	2.1	6-5-17	9,855,000	9-1-25	9,590,000	-	135,000	9,455,000	199,973
General Obligation School Building Bonds, Series 2018	3-5.00	3-15-18	9,580,000	9-1-30	9,580,000	-	-	9,580,000	368,500
Copy Machines Lease Purchase	4.75	9-22-15	120,856	9-15-20	33,380	-	26,520	6,860	1,171
Copy Machines Lease Purchase		12-21-15	80,464	1-15-21	28,124	-	17,452	10,672	1,211
Apple Computers Lease Purchase		4-24-17	648,600	7-5-20	<u>163,148</u>	<u>-</u>	<u>163,148</u>	<u>-</u>	<u>1,452</u>
Total contractual indebtedness					27,169,652	-	2,362,120	24,807,532	754,747
Early Retirement					564,258	70,107	137,280	497,085	-
Compensated absences					<u>589,159</u>	<u>456,563</u>	<u>384,703</u>	<u>661,019</u>	<u>-</u>
Total long-term debt					<u>\$28,323,069</u>	<u>\$ 526,670</u>	<u>\$ 2,884,103</u>	<u>\$25,965,636</u>	<u>\$ 754,747</u>

3. LONG-TERM DEBT (continued)

General obligation bonds

The District issued in the principal amount \$9,765,000 of General Obligation Refunding Bonds, Series 2011, dated July 1, 2011 to advance refund \$7,770,000 of Series 2004 Bonds and \$1,120,000 of Series 2002 Bonds on September 1, 2014. The Series 2011 Refunding Bonds maturing in the years 2019 and thereafter may be called for redemption and payment prior to their stated maturity on September 1, 2018 as a whole or in part as determined by the issuers at any time, at their par value plus accrued interest to the redemption date.

On May 1, 2012 the Board of Education issued in the principal amount \$6,575,000 of General Obligation Refunding Bonds, Series 2012, to advance refund \$6,105,000 of Series 2004 Bonds on September 1, 2014. At the option of the District, the Series 2012 Refunding Bonds maturing on September 1, 2024 will be subject to redemption and payment prior to their stated maturity on September 1, 2018 and thereafter, as a whole or in part at any time, at their par value plus accrued interest to the redemption date.

On June 5, 2017 the Board of Education issued in the principal amount \$9,855,000 of General Obligation Refunding Bonds, Series 2017, to advance refund \$9,505,000 of Series 2007 Bonds on September 1, 2017. At the option of the District, the Series 2017 Refunding Bonds maturing on September 1, 2026 will be subject to redemption and payment prior to their stated maturity on September 1, 2024 and thereafter, as a whole or in part at any time, at their par value plus accrued interest to the redemption date.

On March 15, 2018 the Board of Education issued in the principal amount \$9,580,000 of General Obligation School Building Bonds, Series 2018, to pay the costs to:

- (a) construct, equip and furnish an addition to the existing Rose Hill Primary/Intermediate School Building to create additional space for Early Childhood and Preschool education programs;
- (b) construct, equip and furnish an addition to the existing Rose Hill High School to create additional classroom space for the District's Academy education program;
- (c) acquire and install equipment for enhanced security entrances at existing District attendance centers;
- (d) make renovations and improvements to Rose Hill Middle School including renovation of locker rooms and showers, and replacement of flooring at the Multipurpose facility;

3. LONG-TERM DEBT (continued)

- (e) make improvements to District buildings including replacement of rooftop HVAC units, upgrades to the high school intercom system, replacement of lockers at Rose Hill High School, acquisition of cameras for enhanced building security, replacement of lighting in District parking lots, and acquisition of property currently financed by an Energy Efficiency Lease Purchase Agreement;
- (f) make needed improvements to District parking lots, drives and roads;
- (g) make all other necessary improvements appurtenant thereto;
- (h) pay the costs of issuance and interest on said general obligation bonds of the District during construction of the projects.

Remaining debt service requirements for general obligation bonds will be paid from the Bond and Interest Fund with future property tax revenues and state financial assistance.

The annual debt service requirements for the outstanding general obligation bonds at June 30, 2020 is as follows:

Year	Series 2011			Series 2012			Series 2017		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2021	\$2,160,000	\$ 52,350	\$ 2,212,350	\$ –	\$ 67,390	\$ 67,390	\$ 120,000	\$ 197,295	\$ 317,295
2022	665,000	9,975	674,975	–	67,390	67,390	1,765,000	177,502	1,942,502
2023	–	–	–	–	67,390	67,390	2,580,000	131,880	2,711,880
2024	–	–	–	–	67,390	67,390	2,735,000	76,072	2,811,072
2025	–	–	–	2,930,000	33,695	2,963,695	–	47,355	47,355
2026	–	–	–	–	–	–	2,255,000	23,677	2,278,677
	<u>\$2,825,000</u>	<u>\$ 62,325</u>	<u>\$ 2,887,325</u>	<u>\$2,930,000</u>	<u>\$ 303,255</u>	<u>\$ 3,233,255</u>	<u>\$ 9,455,000</u>	<u>\$ 653,781</u>	<u>\$10,108,781</u>

Year	Series 2018			Year	Totals		
	Principal	Interest	Total		Principal	Interest	Total
2021	\$ –	\$ 368,500	\$ 368,500	2021	\$ 2,280,000	\$ 685,535	\$ 2,965,535
2022	–	368,500	368,500	2022	2,430,000	623,367	3,053,367
2023	–	368,500	368,500	2023	2,580,000	567,770	3,147,770
2024	–	368,500	368,500	2024	2,735,000	511,962	3,246,962
2025	–	368,500	368,500	2025	2,930,000	449,550	3,379,550
2026	200,000	363,500	563,500	2026	2,455,000	387,178	2,842,178
2027	1,340,000	325,000	1,665,000	2027	1,340,000	325,000	1,665,000
2028	1,470,000	254,750	1,724,750	2028	1,470,000	254,750	1,724,750
2029	2,090,000	176,200	2,266,200	2029	2,090,000	176,200	2,266,200
2030	2,200,000	101,400	2,301,400	2030	2,200,000	101,400	2,301,400
2031	2,280,000	34,200	2,314,200	2031	2,280,000	34,200	2,314,200
	<u>\$9,580,000</u>	<u>\$ 3,097,550</u>	<u>\$12,677,550</u>		<u>\$24,790,000</u>	<u>\$ 4,116,912</u>	<u>\$ 28,906,912</u>

3. LONG-TERM DEBT (continued)

Capital lease obligations

During the year ended June 30, 2016, the Board of Education entered into two lease-purchase agreements with a vendor for the purchase of copying machines. The agreements provide for monthly payments, including interest, of \$3,248 through September 2020 and monthly payments, including interest, of \$2,171 through January 2021.

During the year ended June 30, 2017, the Board of Education entered into a lease-purchase agreement with a vendor for the purchase of computers. The agreement provides for annual payments, including interest, of \$164,600 the lease was fully repaid on June 2020.

The annual requirements to amortize the capital lease obligations outstanding at June 30, 2020, including interest, is as follows:

<u>Year ending</u> <u>June 30,</u>	<u>Copy</u> <u>Machines</u>
2021	\$ 24,939
Total minimum lease payments	24,939
Less amounts representing interest	(277)
Less amounts representing Maintenance	<u>(7,130)</u>
Present value of net minimum lease payments	<u>\$ 17,532</u>

Early retirement plan

The District maintains a policy of paying early retirement salary to certain former employees, who qualify, for a period from the early retirement date until age 65. The District's scheduled payments for those former employees electing early retirement as of June 30, 2020 is as follows:

3. LONG-TERM DEBT (continued)

<u>Year Ending June 30,</u>	<u>Amount</u>
2021	\$ 188,086
2022	147,782
2023	80,608
2024	53,739
2025	<u>26,870</u>
	<u>\$ 497,085</u>

Arbitrage liability

In 1986, Federal law changed making it illegal for an entity to issue tax-exempt debt, reinvest those proceeds in a tax-deductible instrument and make an arbitrage profit on the differential in interest rates. A calculation was created which established the methodology for determining if the tax-exempt debt proceeds were invested to yield a profit. If a profit exists, all of that profit must be rebated to the U.S. Treasury. Payments are due every five years and on final redemption date or maturity of the bond issue.

The District has issued bonds since the implementation of the Federal law and such bonds are subject to arbitrage regulations. At June 30, 2020, the District does not have an outstanding liability for arbitrage earnings.

Continuing disclosure requirements

The Securities and Exchange Commission of the United States has adopted Rule 15c2-12 (the Rule) in order to regulate and improve the market for securities (generally Bonds) issued by state and local governmental bodies (Governmental Issuers). The Rule directly regulates only bond underwriters (the parties that purchase bonds with a view of reselling them), but indirectly requires persons committed to support payment of Bonds (Obligated Persons) to make continuing disclosure. The Rule requires that an underwriter, prior to purchasing or selling Bonds in connection with a covered Bond offering, determine that the Governmental Issuer, has undertaken in writing to provide every nationally recognized municipal securities information repository and to the appropriate State information depository, if any, the following:

- By a specified date, annual financial and operating information for the Governmental Issuer for whom financial information or operating data is presented in the official statement (an Annual Information Filing);
- When and if available, audited financial statements for Obligated Persons (Audits);

3. LONG-TERM DEBT (continued)

- In a timely manner, notice of the occurrence of one of eleven material events (a Material Event Filing); and
- In a timely manner, notice of a failure of any person required to provide the Annual Information Filing referred to above, on or before the date specified in the continuing disclosure agreement (Notice of Failure).

The specific continuing disclosure obligations required is set forth in the District's "continuing disclosure instructions" included with its Bond issuance documents. Those documents require the District to provide the Annual Information Filing within 180 days after the end of the District's fiscal year. The District is in compliance with the continuing disclosure requirements at May 10, 2020.

4. IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$180,543 subsequent to June 30, 2020 and as required by K.S.A. 72-6417 and 72-6434 and the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2020.

5. INTERFUND TRANSFERS

A summary of interfund transfers by fund for the year ended June 30, 2020 is as follows:

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Amount</u>
General	Special Education	K.S.A. 72-6428	\$ 1,553,219
General	Four Year Old At-Risk	K.S.A. 72-6428	8,730
General	At-Risk	K.S.A. 72-6428	367,000
Supplemental General	Virtual Education	K.S.A. 72-6433	68,100
Supplemental General	Vocational Education	K.S.A. 72-6433	154,455
Supplemental General	Bilingual Education	K.S.A. 72-6433	68,560
Supplemental General	Parent Education	K.S.A. 72-6433	22,448
Supplemental General	Special Education	K.S.A. 72-6433	294,239
Supplemental General	At-Risk	K.S.A. 72-6433	691,600
Supplemental General	Four Year Old At-Risk	K.S.A. 72-6433	<u>108,405</u>
			<u>\$ 3,336,756</u>

6. PENSION PLAN

Plan description

The District participates in the Kansas Public Employees Retirement System (KPERS), a cost sharing multiple employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. KPERS provides retirement benefits, life insurance, disability income benefits and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found at www.kpers.org or by writing to KPERS, 611 S. Kansas Avenue, Suite 100, Topeka, Kansas 66603 or by calling 1-888-275-5737.

Contributions

K.S.A. 74-4919 and K.S.A. 74-49,210 establishes the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009 and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate of 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 14.59% and 13.21%, respectively, for the fiscal year ended June 30, 2019. The actuarially determined employer contribution rate and the statutory contribution rate was 16.15% and 14.41% for the fiscal year ended June 30, 2020

Per 2017 Senate Substitute for House Bill 2052, Section 37(a), state general fund employer contributions to KPERS were decreased by \$64.13 million for the fiscal year ended June 30, 2017. Section 43(17) of the bill also stipulated that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2018. The level dollar amount was computed to be \$6.4 million dollars per year. The first year payment of \$6.4 million was received in July 2017 and appropriations for fiscal year 2018 were made for the State/School group at the statutory contribution rate of 12.01% for that year.

Per 2017 Senate Substitute for House Bill 2002, Section 51(a), state general fund employer contributions to KPERS were decreased by \$194.0 million for the fiscal year ended June 30, 2019. Section 56(19) of the bill also stipulates that repayments of the reduced contributions

6. PENSION PLAN (continued)

are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2020. The level dollar amount was computed to be \$19.4 million per year.

2018 House Substitute for Senate Bill 109 provided for additional funding for KPERS School group. A payment of \$56 million was paid in fiscal year 2018. This bill also authorized a payment of \$82 million in fiscal year 2019.

2019 Senate Bill 9 authorized a payment of \$115 million for the KPERS School group.

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$1,381,652 for the year ended June 30, 2020.

Net Pension Liability

At June 30, 2020, the District's proportionate share of the collective net pension liability reported by KPERS was \$11,594,868. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018, which was rolled forward to June 30, 2019. The District's proportion of the net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2019. Since the KMAAG regulatory basis of accounting does not recognize longterm debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at www.kpers.org or can be obtained as described above.

7. OTHER POST EMPLOYMENT BENEFITS

As provided by K.S.A. 12-5040, the District is required to allow retirees to participate in its group health insurance plan. While each retiree is required to pay the full amount of the applicable premium, conceptually, the local government is subsidizing the retirees because each participant is charged a level premium regardless of age. However, the cost of this subsidy has not been quantified in the accompanying financial statement and management believes any impact on the financial statement is not significant.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and their eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid entirely by the insured and there is no cost to the District under this program.

8. TERMINATION BENEFITS

The District provides an early retirement program for certain eligible employees as discussed at Notes 1 and 3. Those eligible under this program may receive benefits from the early retirement election date up to age 65, for retirees prior to July 1, 2006, and for up to five years for retirees subsequent to July 1, 2006. Payments to retired employees under this plan were \$137,280 for the year ended June 30, 2020.

9. COMMITMENTS AND CONTINGENCIES

At June 30, 2020, the District had outstanding commitments of 337,132 including two bus purchases of \$181,565.

10. COMPLIANCE WITH KANSAS STATUTES

Kansas statutes prohibit the expenditures of individual funds to exceed the adopted budget for such funds. For the year ended June 30, 2020, the Federal funds expenditures exceeded the adopted budget in the amount of \$180,312.

11. SUBSEQUENT EVENTS

Subsequent events have been evaluated by management through May 10, 2021, which is the date the financial statements were available to be issued.

The COVID-19 coronavirus pandemic has created economic uncertainties that may negatively impact the City's financial position. The ultimate impact of the ongoing pandemic on the City's financial position is unknown at this time.

REGULATORY REQUIRED
SUPPLEMENTARY INFORMATION

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

SUMMARY OF EXPENDITURES - ACTUAL AND BUDGET - REGULATORY BASIS
(BUDGETED FUNDS ONLY)

For the year ended June 30, 2020

	Certified Budget	Adjustment to Comply with Legal Maximum	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Favorable (Unfavorable)
General Fund	\$ 10,272,224	\$ (285,421)	\$ 435,708	\$ 10,422,511	\$ 10,422,511	\$ -
Special Purpose Funds:						
Supplemental General	3,412,414	(44,615)	-	3,367,799	3,367,799	-
Four Year Old At-Risk	145,000	-	-	145,000	123,130	21,870
At-Risk	1,160,000	-	-	1,160,000	1,160,000	-
Bilingual Education	100,000	-	-	100,000	78,560	21,440
Virtual Education	205,827	-	-	205,827	80,013	125,814
Capital Outlay	4,025,006	-	-	4,025,006	948,245	3,076,761
Driver Training	77,927	-	-	77,927	25,368	52,559
Extraordinary School	5,260	-	-	5,260	60	5,200
Food Service	670,252	-	-	670,252	631,041	39,211
Professional Development	11,249	-	-	11,249	-	11,249
Parent Education	64,890	-	-	64,890	64,890	-
Special Education	2,345,109	-	-	2,345,109	1,950,382	394,727
Vocational Education	455,380	-	-	455,380	343,003	112,377
KPERS Special Retirement						
Contribution	1,556,902	-	-	1,556,902	1,381,652	175,250
Recreation Commission General	332,000	-	-	332,000	332,000	-
Recreation Commission Employee						
Benefit and Special Liability	78,500	-	-	78,500	78,500	-
Federal Funds	-	-	-	-	180,312	(180,312)
Bond and Interest	2,906,013	-	-	2,906,013	2,905,913	100

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

GENERAL FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET- REGULATORY BASIS

	Year ended June 30,			Variance favorable (unfavorable)
	2019 Actual	2020 Actual	Budget	
Cash receipts:				
Taxes and shared receipts:				
Mineral tax	\$ 11	\$ 4	\$ -	\$ 4
General state aid	8,022,043	8,577,377	8,730,338	(152,961)
Special Education state aid	1,392,546	1,409,422	1,541,886	(132,464)
KPERS state aid	-	-	-	-
Other receipts	-	-	-	-
Reimbursed expenditures	365,483	435,708	-	435,708
Total cash receipts	9,780,083	10,422,511	\$ 10,272,224	\$ 150,287
Expenditures and transfers:				
Instruction	5,045,762	5,319,177	\$ 5,322,500	\$ 3,323
Student support services	521,923	525,446	565,500	40,054
Instructional support services	437,299	389,827	441,150	51,323
General administration	136,834	83,659	152,500	68,841
School administration	881,914	940,057	933,500	(6,557)
Operations and maintenance	718,466	849,114	595,688	(253,426)
Student transportation services	5,744	3,524	5,000	1,476
Other supplemental services	204,595	382,758	214,500	(168,258)
Transfers out	1,827,546	1,928,949	2,041,886	112,937
Adjustment to comply with legal maximum budget	-	-	(285,421)	(285,421)
Total General Fund legal expenditures	9,780,083	10,422,511	9,986,803	(435,708)
Adjustment for qualifying budget credits	-	-	435,708	435,708
Total expenditures and transfers	9,780,083	10,422,511	\$ 10,422,511	\$ -
Cash receipts and transfers over (under) expenditures	-	-		
Unencumbered cash balance, beginning of year	-	-		
Unencumbered cash balance, end of year	\$ -	\$ -		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

SUPPLEMENTAL GENERAL FUND

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS**

	Year ended June 30,			
	2020			Variance favorable (unfavor- able)
	2019 Actual	Actual	Budget	
Cash receipts:				
Taxes and shared receipts:				
Ad valorem property tax	\$ 947,147	\$ 1,009,824	\$ 1,058,152	\$ (48,328)
Delinquent tax	21,278	23,973	11,195	12,778
Motor vehicle and 16/20 truck tax	140,612	158,660	153,432	5,228
In lieu of tax	167	152	–	152
Recreational vehicle tax	26,224	3,260	3,366	(106)
Commercial vehicle tax	1,529	1,611	1,517	94
State Aid	<u>2,146,856</u>	<u>2,175,251</u>	<u>2,204,078</u>	<u>(28,827)</u>
Total cash receipts	<u>3,283,813</u>	<u>3,372,731</u>	<u>\$ 3,431,740</u>	<u>\$ (59,009)</u>
Expenditures:				
Instruction	210,638	125,998	\$ 151,500	\$ 25,502
Student support services	32,000	21,600	32,000	10,400
Instructional support staff	31,407	14,437	17,500	3,063
General administration	104,685	204,013	60,800	(143,213)
School administration	40,577	19,570	23,500	3,930
Operations and maintenance	790,388	924,401	754,261	(170,140)
Student transportation	320,598	344,619	190,220	(154,399)
Other supplemental services	286,873	298,681	255,030	(43,651)
Community services	6,500	6,674	–	(6,674)
Transfers out	1,487,850	1,407,806	1,927,603	519,797
Adjustments to comply with legal maximum budget			<u>(44,615)</u>	<u>(44,615)</u>
Total expenditures	<u>3,311,516</u>	<u>3,367,799</u>	<u>\$ 3,367,799</u>	<u>\$ –</u>
Cash receipts over expenditures	(27,703)	4,932		
Unencumbered cash, beginning of year	<u>99,394</u>	<u>71,691</u>		
Unencumbered cash, end of year	<u>\$ 71,691</u>	<u>\$ 76,623</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

FOUR YEAR OLD AT-RISK FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET - REGULATORY BASIS

	Year ended June 30,			Variance favorable (unfavor- able)
	2019 Actual	Actual	Budget	
Cash receipts and transfers:				
Transfers in	\$ 55,648	\$ 117,135	<u>\$ 135,000</u>	<u>\$ (17,865)</u>
Expenditures:				
Instruction	<u>65,648</u>	<u>123,130</u>	<u>\$ 145,000</u>	<u>\$ 21,870</u>
Cash receipts and transfers over (under) expenditures	(10,000)	(5,995)		
Unencumbered cash balance, beginning of year	<u>20,000</u>	<u>10,000</u>		
Unencumbered cash balance, end of year	<u>\$ 10,000</u>	<u>\$ 4,005</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

AT-RISK FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			Variance favorable (unfavor- able)
	2019 Actual	Actual	Budget	
Cash receipts and transfers:				
Fees	\$ –	\$ 1,400	\$ –	\$ –
Transfers in	909,356	1,058,600	1,060,000	(1,400)
Total cash receipts and transfers	909,356	1,060,000	<u>\$ 1,060,000</u>	<u>\$ (1,400)</u>
Expenditures:				
Instruction	1,009,356	1,160,000	<u>\$ 1,160,000</u>	<u>\$ –</u>
Cash receipts and transfers over (under) expenditures	(100,000)	(100,000)		
Unencumbered cash balance, beginning of year	200,000	100,000		
Unencumbered cash balance, end of year	<u>\$ 100,000</u>	<u>\$ –</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

BILINGUAL EDUCATION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
- ACTUAL AND BUDGET - REGULATORY BASIS

	Year ended June 30,			
	2020			Variance
	2019			favorable
	Actual	Actual	Budget	(unfavor- able)
Cash receipts and transfers:				
Transfers in	\$ 69,282	\$ 68,560	<u> 90,000</u>	<u> (21,440)</u>
Expenditures:				
Instruction	<u> 79,282</u>	<u> 78,560</u>	<u> 100,000</u>	<u> 21,440</u>
Expenditures over cash receipts and transfers	(10,000)	(10,000)		
Unencumbered cash balance, beginning of year	<u> 20,000</u>	<u> 10,000</u>		
Unencumbered cash balance, end of year	<u> \$ 10,000</u>	<u> —</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

VIRTUAL EDUCATION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			Variance favorable (unfavor- able)
	2019 Actual	Actual	Budget	
Cash receipts and transfers:				
Transfers in	\$ 172,925	\$ 68,100	<u>\$ 190,000</u>	<u>\$ (121,900)</u>
Expenditures:				
Instruction	<u>184,895</u>	<u>80,013</u>	<u>\$ 205,827</u>	<u>\$ 125,814</u>
Cash receipts and transfers over (under) expenditures	(11,970)	(11,913)		
Unencumbered cash balance, beginning of year	<u>27,797</u>	<u>15,827</u>		
Unencumbered cash balance, end of year	<u>\$ 15,827</u>	<u>\$ 3,914</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

CAPITAL OUTLAY FUND

**SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS**

	Year ended June 30,			
	2020			Variance
	2019	Actual	Budget	favorable
	Actual			(unfavorable)
Cash receipts and transfers:				
Taxes and shared receipts:				
Ad valorem property tax	\$ 566,616	\$ 598,120	\$ 592,703	\$ 5,417
Motor vehicle and 16/20M truck tax	76,319	89,496	86,800	2,696
Recreational vehicle tax	14,140	1,839	1,904	(65)
Commercial vehicle tax	841	961	859	102
In lieu of tax	91	90	–	90
Delinquent tax	11,469	13,080	6,709	6,371
Other county revenue	–	–	766,090	(766,090)
State aid	336,574	364,867	372,327	(7,460)
Interest	40,868	37,501	15,000	22,501
Miscellaneous	25,579	20,691	–	20,691
Total cash receipts and transfers	<u>1,072,497</u>	<u>1,126,645</u>	<u>\$ 1,842,392</u>	<u>\$ (715,747)</u>
Expenditures:				
Instruction	227,805	438,488	\$ 900,000	\$ 461,512
General administration	–	23,239	–	(23,239)
School administration	–	2,218	–	(2,218)
Operations and maintenance	13,008	89,954	125,006	35,052
Student transportation	–	222,060	600,000	
Other supplemental services	–	20	–	(20)
Facilities acquisition and construction services	646,202	172,266	2,400,000	2,227,734
Debt service	–	–	–	–
Total expenditures	<u>887,015</u>	<u>948,245</u>	<u>\$ 4,025,006</u>	<u>\$ 2,698,821</u>
Cash receipts and transfers over expenditures	185,482	178,400		
Unencumbered cash balance, beginning of year	<u>1,997,132</u>	<u>2,182,614</u>		
Unencumbered cash balance, end of year	<u>\$ 2,182,614</u>	<u>\$ 2,361,014</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

DRIVER TRAINING FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			Variance favorable (unfavor- able)
	2019 Actual	Actual	Budget	
Cash receipts:				
Fees	\$ 15,822	\$ 8,710	\$ 15,000	\$ (6,290)
State aid	9,996	12,190	8,710	3,480
Total cash receipts	<u>25,818</u>	<u>20,900</u>	<u>\$ 23,710</u>	<u>\$ (2,810)</u>
Expenditures:				
Instruction	23,994	25,368	\$ 53,500	\$ 28,132
Instructional support staff	60	–	300	300
Operations and maintenance	<u>1,550</u>	<u>–</u>	<u>24,127</u>	<u>24,127</u>
Total expenditures	<u>25,604</u>	<u>25,368</u>	<u>\$ 77,927</u>	<u>\$ 52,559</u>
Cash receipts over expenditures	214	(4,468)		
Unencumbered cash balance, beginning of year	<u>54,003</u>	<u>54,217</u>		
Unencumbered cash balance, end of year	<u>\$ 54,217</u>	<u>\$ 49,749</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

EXTRAORDINARY SCHOOL FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			Variance favorable (unfavor- able)
	2019 Actual	Actual	Budget	
Cash receipts:				
Fees	\$ 1,100	\$ 1,140	<u>\$ 1,500</u>	<u>\$ (360)</u>
Expenditures:				
Instruction	<u>1,101</u>	<u>60</u>	<u>\$ 5,260</u>	<u>\$ 5,200</u>
Cash receipts over (under) expenditures	(1)	1,080		
Unencumbered cash balance, beginning of year	<u>3,761</u>	<u>3,760</u>		
Unencumbered cash balance, end of year	<u>\$ 3,760</u>	<u>\$ 4,840</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

FOOD SERVICE FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
		2020		
	2019 Actual	Actual	Budget	Variance favorable (unfavor- able)
Cash receipts and transfers:				
Charges for services	\$ 272,189	\$ 237,285	\$ 243,958	\$ (6,673)
Federal and state aid	261,730	332,297	242,739	89,558
Miscellaneous	7,028	5,208	–	5,208
Total cash receipts	540,947	574,790	\$ 486,697	\$ 88,093
Expenditures:				
Operations and Maintenance	6,831	4,904	\$ 17,252	\$ 12,348
Food service	537,773	626,137	653,000	26,863
Total expenditures	544,604	631,041	\$ 670,252	\$ 39,211
Cash receipts over (under) expenditures	(3,657)	(56,251)		
Unencumbered cash balance, beginning of year	187,212	183,555		
Unencumbered cash balance, end of year	\$ 183,555	\$ 127,304		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

PROFESSIONAL DEVELOPMENT FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			Variance favorable (unfavorable)
	2019 Actual	Actual	Budget	
Cash receipts:				
Transfers in	\$ –	\$ –	\$ 1,250	\$ (1,250)
Miscellaneous	–	–	–	–
Total cash receipts	–	–	<u>\$ 1,250</u>	<u>\$ (1,250)</u>
Expenditures and transfers:				
Instructional support services	–	–	<u>\$ 11,249</u>	<u>\$ 11,249</u>
Cash receipts over expenditures	–	–		
Unencumbered cash balance, beginning of year	<u>10,000</u>	<u>10,000</u>		
Unencumbered cash balance, end of year	<u>\$ 10,000</u>	<u>\$ 10,000</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

PARENT EDUCATION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			Variance favorable (unfavor- able)
	2019 Actual	Actual	Budget	
Cash receipts and transfers:				
State aid	\$ 33,548	\$ 32,442	\$ 34,890	\$ (2,448)
Transfers in	13,180	22,448	20,000	2,448
Total cash receipts and transfers	46,728	54,890	\$ 54,890	\$ –
Expenditures:				
Student support services	52,652	57,074	\$ 60,690	\$ 3,616
Instructional support staff	4,076	7,816	4,200	(3,616)
Total expenditures	56,728	64,890	\$ 64,890	\$ –
Expenditures over cash receipts and transfers	(10,000)	(10,000)		
Unencumbered cash balance, beginning of year	20,000	10,000		
Unencumbered cash balance, end of year	\$ 10,000	\$ –		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
SPECIAL EDUCATION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			Variance favorable (unfavor- able)
	2019 Actual	Actual	Budget	
Cash receipts and transfers:				
Miscellaneous	\$ 10,953	\$ 9,283	\$ 12,000	\$ (2,717)
Federal grants	–	–	–	–
Transfers in	<u>1,773,991</u>	<u>1,847,458</u>	<u>2,033,109</u>	<u>(185,651)</u>
Total cash receipts and transfers	<u>1,784,944</u>	<u>1,856,741</u>	<u>\$ 2,045,109</u>	<u>\$ (188,368)</u>
Expenditures:				
Instruction	1,747,007	1,759,931	\$ 2,093,619	\$ 333,688
Student support services	26,039	630	30,050	29,420
Student transportation services	<u>211,898</u>	<u>189,821</u>	<u>221,440</u>	<u>31,619</u>
Total expenditures	<u>1,984,944</u>	<u>1,950,382</u>	<u>\$ 2,345,109</u>	<u>\$ 394,727</u>
Cash receipts and transfers over (under) expenditures	(200,000)	(93,641)		
Unencumbered cash balance, beginning of year	<u>500,000</u>	<u>300,000</u>		
Unencumbered cash balance, end of year	<u>\$ 300,000</u>	<u>\$ 206,359</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

VOCATIONAL EDUCATION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			Variance favorable (unfavor- able)
	2019 Actual	Actual	Budget	
Cash receipts and transfers:				
Federal grants	\$ 7,578	\$ 11,338	\$ 7,500	\$ 3,838
Yearbook/Student Fees	2,801	2,210	–	2,210
Transfers in	<u>320,479</u>	<u>154,455</u>	<u>441,380</u>	<u>(286,925)</u>
Total cash receipts and transfers	<u>330,858</u>	<u>168,003</u>	<u>\$ 448,880</u>	<u>\$ (280,877)</u>
Expenditures:				
Instruction	355,733	343,003	\$ 454,380	\$ 111,377
Instructional support services	<u>125</u>	<u>–</u>	<u>1,000</u>	<u>1,000</u>
Total expenditures	<u>355,858</u>	<u>343,003</u>	<u>\$ 455,380</u>	<u>\$ 112,377</u>
Expenditures over cash receipts and transfers	(25,000)	(175,000)		
Unencumbered cash balance, beginning of year	<u>200,000</u>	<u>175,000</u>		
Unencumbered cash balance, end of year	<u>\$ 175,000</u>	<u>\$ –</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			Variance favorable (unfavor- able)
	2019 Actual	Actual	Budget	
Cash receipts:				
KPERS state aid	\$ 886,366	\$ 1,381,652	\$ 1,556,902	\$ (175,250)
Expenditures:				
Instruction	560,199	876,266	\$ 987,412	\$ 111,146
Student Support	60,271	72,487	81,681	9,194
Instructional Support	31,727	57,750	65,075	7,325
General Administration	27,089	28,509	32,125	3,616
School Administration	72,758	111,710	125,880	14,170
Other Support Services	23,212	36,993	41,685	4,692
Operations & Maintenance	58,908	94,481	106,465	11,984
Student Transportation	27,236	48,032	54,125	6,093
Others Supplemental Services	–	20,396	22,983	2,587
Food Service	24,966	35,028	39,471	4,443
Total expenditures	886,366	1,381,652	\$ 1,556,902	\$ 175,250
Cash receipts over expenditures	–	–		
Unencumbered cash balance, beginning of year	–	–		
Unencumbered cash balance, end of year	\$ –	\$ –		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

HISTORICAL SOCIETY FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
	2020			Variance favorable (unfavor- able)
	2019 Actual	Actual	Budget	
Cash receipts:				
Taxes and shared receipts:				
Ad valorem property tax	\$ -	\$ 51,973	\$ 49,479	\$ 2,494
Delinquent tax	-	16	-	16
Motor vehicle and 16/20M truck tax	-	-	-	-
Recreational vehicle tax	-	-	-	-
Commercial vehicle tax	-	-	-	-
In lieu of tax	-	8	-	8
Total cash receipts	-	51,997	<u>\$ 49,479</u>	<u>\$ 2,518</u>
Expenditures:				
Community service	-	38,784	<u>\$ 38,784</u>	<u>\$ -</u>
Expenditures over cash receipts	-	13,213		
Unencumbered cash balance, beginning of year	-	-		
Unencumbered cash balance, end of year	<u>\$ -</u>	<u>\$ 13,213</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

RECREATION COMMISSION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			
		2020		Variance
	2019			favorable
	Actual	Actual	Budget	(unfavor- able)
Cash receipts:				
Taxes and shared receipts:				
Ad valorem property tax	\$ 271,315	\$ 290,134	\$ 283,793	\$ 6,341
Delinquent tax	5,544	6,278	3,212	3,066
Motor vehicle and 16/20M truck tax	42,550	43,090	41,755	1,335
Recreational vehicle tax	862	886	916	(30)
Commercial vehicle tax	406	460	413	47
In lieu of tax	43	43	—	43
Total cash receipts	320,720	340,891	<u>\$ 330,089</u>	<u>\$ 10,802</u>
Expenditures:				
Community service	323,900	332,000	<u>\$ 332,000</u>	<u>\$ —</u>
Expenditures over cash receipts	(3,180)	8,891		
Unencumbered cash balance, beginning of year	9,925	6,745		
Unencumbered cash balance, end of year	<u>\$ 6,745</u>	<u>\$ 15,636</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

RECREATION COMMISSION EMPLOYEE BENEFIT
AND SPECIAL LIABILITY FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			Variance favorable (unfavor- able)
	2019 Actual	Actual	Budget	
Cash receipts:				
Taxes and shared receipts:				
Ad valorem property tax	\$ 64,039	\$ 68,386	\$ 66,895	\$ 1,491
Delinquent tax	1,193	1,360	757	603
Motor vehicle and 16/20M truck tax	8,562	10,525	10,177	348
Recreational vehicle tax	170	216	223	(7)
Commercial vehicle tax	99	109	101	8
In lieu of tax	10	10	–	10
Total cash receipts	74,073	80,606	<u>\$ 78,153</u>	<u>\$ 2,453</u>
Expenditures:				
Community service	75,000	78,500	<u>\$ 78,500</u>	<u>\$ –</u>
Cash receipts over (under) expenditures	(927)	2,106		
Unencumbered cash balance, beginning of year	2,006	1,079		
Unencumbered cash balance, end of year	<u>\$ 1,079</u>	<u>\$ 3,185</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

FEDERAL FUNDS FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			Variance favorable (unfavor- able)
	2019 Actual	Actual	Budget	
Cash receipts:				
Taxes and shared revenues:				
Title I	\$ 127,777	\$ 128,355	\$ 143,368	\$ (15,013)
Title II-A	32,368	37,144	33,257	3,887
Title IV	15,438	14,813	–	14,813
Total cash receipts	175,583	180,312	\$ 176,625	\$ 3,687
Expenditures:				
Instruction	138,432	134,677	\$ –	\$ (134,677)
Student support services	900	3,562	–	(3,562)
Instructional support staff	36,251	42,073	–	(42,073)
Total expenditures	175,583	180,312	\$ –	\$ (180,312)
Cash receipts over expenditures	–	–		
Unencumbered cash balance, beginning of year	–	–		
Unencumbered cash balance, end of year	\$ –	\$ –		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394
TEXTBOOK RENTAL AND STUDENT MATERIALS FUND
SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	Year ended June 30,	
	2020	2019
Cash receipts and transfers:		
Rental fees and sales	\$ 140,973	\$ 144,527
Transfers in	<u>—</u>	<u>—</u>
Total receipts and transfers in	<u>140,973</u>	<u>144,527</u>
Expenditures:		
Instruction	287,324	139,529
Instructional support services	<u>14,806</u>	<u>42,883</u>
Total expenditures	<u>302,130</u>	<u>182,412</u>
Cash receipts and transfers over (under) expenditures	(161,157)	(37,885)
Unencumbered cash balance, beginning of year	<u>413,678</u>	<u>451,563</u>
Unencumbered cash balance, end of year	<u><u>\$ 252,521</u></u>	<u><u>\$ 413,678</u></u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

CONTINGENCY RESERVE FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	Year ended June 30,	
	2020	2019
Cash receipts and transfers:		
Transfers in	\$ –	\$ –
Expenditures:		
Transfers out	–	–
Cash receipts and transfers over expenditures	–	–
Unencumbered cash balance, beginning of year	959,981	959,981
Unencumbered cash balance, end of year	<u>\$ 959,981</u>	<u>\$ 959,981</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

GIFTS AND GRANTS FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	Year ended June 30,	
	2020	2019
Cash receipts:		
Gifts and grants	\$ 47,061	\$ 52,799
Expenditures:		
Instruction	41,377	54,800
Instructional support services	78	539
Other supplemental services	3,500	–
Transportation	100	834
Total expenditures	45,055	56,173
Expenditures over cash receipts	2,006	(3,374)
Unencumbered cash balance, beginning of year	56,641	60,015
Unencumbered cash balance, end of year	\$ 58,647	\$ 56,641

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

TEACHER OF THE YEAR AWARD FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	Year ended June 30,	
	2020	2019
Cash receipts:		
Interest	\$ –	\$ –
Expenditures:		
Teacher of the year awards	200	200
Expenditures over cash receipts	(200)	(200)
Unencumbered cash balance, beginning of year	682	882
Unencumbered cash balance, end of year	<u>\$ 482</u>	<u>\$ 682</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

MEMORIALS FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	Year ended June 30,	
	2020	2019
Cash receipts:		
Interest	\$ –	\$ –
Expenditures:		
Community services	–	3,471
Expenditures over cash receipts	–	(3,471)
Unencumbered cash balance, beginning of year	–	3,471
Unencumbered cash balance, end of year	<u>\$ –</u>	<u>\$ –</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

WAITT SCHOLARSHIP FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	Year ended June 30,	
	2020	2019
Cash receipts:		
Interest	\$ –	\$ –
Expenditures:		
Instruction	–	1,500
Expenditures over cash receipts	–	(1,500)
Unencumbered cash balance, beginning of year	4,500	6,000
Unencumbered cash balance, end of year	<u>\$ 4,500</u>	<u>\$ 4,500</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

MADRIGAL SCHOLARSHIP FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	Year ended June 30,	
	2020	2019
Cash receipts:		
Donations	\$ –	\$ 1,000
Expenditures:		
Instruction	–	1,000
Cash receipts over (under) expenditures	–	–
Unencumbered cash balance, beginning of year	–	–
Unencumbered cash balance, end of year	<u>\$ –</u>	<u>\$ –</u>

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

FEDERAL CARES GRANT

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	Year ended June 30,	
	2020	2019
Cash receipts:		
Federal Aid	\$ 42,021	\$ –
Expenditures:		
Instruction	602	–
Student Support Services	2,472	–
Instructional Support Staff	1,073	–
General Administration	395	–
School Administration	1,203	–
Other Support Services	2,202	–
Operation and Maintenance	20,469	–
Transportation Services	1,036	–
Other Support Services	72,308	–
Food Service Operations	4,904	–
Total expenditures	106,664	–
Expenditures over cash receipts	(64,643)	–
Unencumbered cash balance, beginning of year	–	–
Unencumbered cash balance, end of year	\$ (64,643)	\$ –

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

BOND AND INTEREST FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES
– ACTUAL AND BUDGET – REGULATORY BASIS

	Year ended June 30,			Variance favorable (unfavor- able)
	2019 Actual	Actual	Budget	
Cash receipts:				
Taxes and shared receipts:				
Ad valorem property tax	\$ 1,208,163	\$ 1,307,838	\$ 1,278,732	\$ 29,106
Delinquent tax	22,851	25,865	14,320	11,545
Motor vehicle and 16/20M truck tax	150,143	183,405	178,190	5,215
Recreational vehicle tax	27,504	3,770	3,910	(140)
Commercial vehicle tax	1,690	2,047	1,761	286
In lieu of tax	195	197	–	197
State aid	1,528,270	1,629,313	1,629,313	–
Miscellaneous	–	24,401	–	24,401
Proceeds from general obligation bonds	–	–	–	–
Total cash receipts	<u>2,938,816</u>	<u>3,176,836</u>	<u>\$ 3,106,226</u>	<u>\$ 70,610</u>
Expenditures:				
Principal	2,035,000	2,155,000	\$ 2,155,000	\$ –
Interest	807,798	750,913	750,913	–
Bond issue cost	–	–	100	100
Payment to bond escrow agent	–	–	–	–
Total expenditures	<u>2,842,798</u>	<u>2,905,913</u>	<u>\$ 2,906,013</u>	<u>\$ 100</u>
Cash receipts over expenditures	96,018	270,923		
Unencumbered cash balance, beginning of year	<u>2,747,871</u>	<u>2,843,889</u>		
Unencumbered cash balance, end of year	<u>\$ 2,843,889</u>	<u>\$ 3,114,812</u>		

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

CONSTRUCTION FUND

SCHEDULE OF CASH RECEIPTS AND EXPENDITURES –
REGULATORY BASIS

	Year ended June 30,	
	2020	2019
Cash receipts:		
Proceeds from general obligation bonds	\$ –	\$ –
Grants	–	29,280
Miscellaneous	–	79,125
Total cash receipts	–	108,405
Expenditures:		
Facility acquisition and construction	112,046	1,636,089
Bond issue cost	–	–
Debt service	24,401	–
Total expenditures	136,447	1,636,089
Cash receipts over (under) expenditures	(136,447)	(1,527,684)
Unencumbered cash balance, beginning of year	136,447	1,664,131
Unencumbered cash balance, end of year	\$ –	\$ 136,447

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

DISTRICT ACTIVITY FUNDS

SCHEDULE OF CASH RECEIPTS, EXPENDITURES AND UNENCUMBERED CASH – REGULATORY BASIS

For the year ended June 30, 2020

	Beginning Unencumbered Cash Balance	Prior Year Canceled Encum- brances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts:							
High School:							
Athletics	\$ 38,767	\$ –	\$ 89,449	\$ 92,963	\$ 35,253	\$ 1,494	\$ 36,747
Middle School:							
Athletics	1,865	–	23,804	23,502	2,167	–	2,167
Total gate receipts	40,632	–	113,253	116,465	37,420	1,494	38,914
Special Projects:							
High School:							
Building Fundraising	23	–	10	–	33	–	33
Concessions	13,573	–	32,632	30,806	15,399	–	15,399
Total High School	13,596	–	32,642	30,806	15,432	–	15,432
Middle School:							
Building Fundraising	3,359	–	170	45	3,484	–	3,484
Memory book	2,110	–	1,389	844	2,655	–	2,655
Concessions	301	–	1	–	302	–	302
Total Middle School	5,770	–	1,560	889	6,441	–	6,441
Intermediate School:							
School fund raising	1,242	–	684	495	1,431	–	1,431
Elementary School:							
Student Activity	651	–	1,028	–	1,679	–	1,679
Total Special Projects	21,259	–	35,914	32,190	24,983	–	24,983
Total District Activity Funds	\$ 61,891	\$ –	\$ 149,167	\$ 148,655	\$ 62,403	\$ 1,494	\$ 63,897

ROSE HILL UNIFIED SCHOOL DISTRICT NO. 394

ALL AGENCY FUNDS

SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS –
REGULATORY BASIS

For the Year Ended June 30, 2020

Fund	Beginning cash balance	Cash receipts	Cash disbursements	Ending cash balance
Student Organizations:				
High School:				
Class of 2017	\$ 92	\$ 1,545	\$ 1,460	\$ 177
Class of 2020	268	1,368	1,333	303
Class of 2021	301	889	927	263
Class of 2022	122	828	727	223
Student council	410	7,708	5,711	2,407
FBLA	1,093	467	296	1,264
Kays	2,589	5,650	5,194	3,045
Band	9,640	15,980	16,152	9,468
Drama	4,658	2,806	3,318	4,146
Cheerleaders	1,814	1,865	2,079	1,600
Foreign Language	197	1	–	198
FCA	853	51	350	554
Vocal music	91	–	–	91
FCCLA	28	78	–	106
National Honor Society	682	531	432	781
SADD	363	1	–	364
Yearbook	–	1,944	1,944	–
TSA	867	2,930	1,276	2,521
Thespians	1,437	3	1,062	378
Green Club	311	1,127	1,092	346
Prom	4,040	1,998	1,383	4,655
RH Lettermen's club	103	–	–	103
Total High School	29,959	47,770	44,736	32,993
Middle School:				
Band	–	–	–	–
Drama	1,375	1,113	1,249	1,239
Student book club	–	–	–	–
Chain links club	–	–	–	–
Vocal Music	711	5,938	4,415	2,234
Student council	1,545	4,985	4,761	1,769
Total Middle School	3,631	12,036	10,425	5,242
Intermediate School:				
Student council	330	312	564	78
Total Student Organizations	\$ 33,920	\$ 60,118	\$ 55,725	\$ 38,313
Sales Tax	\$ 101	\$ 23,209	\$ 23,299	\$ 11